

Message Text

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ACTION EUR-12

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-08 FRB-01
INR-10 NSAE-00 ICA-20 TRSE-00 XMB-04 OPIC-06
SP-02 LAB-04 SIL-01 OMB-01 DODE-00 PM-05 H-02
L-03 NSC-05 PA-02 SS-15 AGRE-00 NRC-07 DOE-15
SOE-02 OES-07 STR-07 CEA-01 ACDA-12 HA-05 INT-05
IO-14 FAA-00 DOTE-00 /182 W
-----048532 171956Z /42

R 171902Z APR 77
FM AMEMBASSY BRUSSELS
TO SECSTATE WASHDC 6053

UNCLAS SECTION 01 OF 02 BRUSSELS 07445

E.O.11652: N/A
TAGS: EFIN, ETRD, ELAB, BE
SUBJ: BELGIAN ECONOMIC INDICATORS: APRIL 1978

1. BELGIAN STATISTICS FOR THE FIRST MONTHS OF 1978 REMAIN
GENERALLY FLAT, AT ABOUT THE LEVEL AS THE SAME PERIOD OF
1977. THE DIP IN UNEMPLOYMENT IS LARGELY DUE TO SEASONAL
FACTORS. IN TWO SERIES, HOWEVER, THERE DOES APPEAR TO BE
SIGNIFICANT MOVEMENT SINCE ATL 1977. WHOLESALE PRICES,
INCLUDING THOSE FOR FINISHED INDUSTRIAL (I.E. EXPORT)
GOODS CONTINUE TO DROP O A 12-MONTH BASIS - IN PART, A
REFLECTION OF THE STRENGTHENING BF. SECONDLY, THE
NATIONAL BANK'S (BNB) SYNTHETIC CURVE HAS NOW RISEN FIVE
MONTHS IN A ROW, BOLSTERING HOPES FOR INCREASED PRODUCTION
AND EXPORT ACTIVITY AFTER THE SUMMER. OTHERWISE, FURTHER
SOFTENING OF INTEREST RATES IN MARCH WAS SIGNALLED BY
REDUCTION OF THE BNB DISCOUNT RATE TO A FIVE-YEAR LOW
OF 5.5 PERCENT.

2. ITEM FIGURE 12-MO CHANGE PERIOD
 (PERCENTAGE)

INDICES:
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INDUSTRIAL PRODUCTION
(INCLUDING CONSTRUCTION) 111.0 2.6 1/78

INDUSTRIAL PRODUCTION
(EXCLUDING CONSTRUCTION) 119.0 1.8 1/78

RETAIL SALES VALUE	370	3.7	12/77
CONSUMER PRICE INDEX	126.7	5.8	3/78
WHOLESALE PRICE INDEX	182.1	-4.5	2/78
WHOLESALE PRICE INDEX- FINISHED INDUSTRIAL GOODS	145.4	0.2	2/78
"SYNTHETIC CURVE" OF BUSINESS EXPECTATIONS OF FUTURE ACTIVITY	83.85		2/78
GROSS HOURLY WAGE IN INDUSTRY (PER HOUR)	274	8.7	12/77

FIGURES:

TOTAL#UNEMPLOYED (1000'S)	284.1		3/31/78
TOTAL LABOR FORCE (PERCENT UNEMPLOYED)	7.0		3/31/78
MONTHLY STEEL PRODUCTION (1000 MT)	1,111	2.6	3/78
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DELIVERIES METAL PRODUCTION(BILLION BF)	46,770	6.1	11/77
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MONEY SUPPLY (M1) (BILLION BF)	732.1	6.9	1/78
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MONEY SUPPLY (M2) (BILLION BF)	708.0	11.5	1/78
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MONTHLY OPERATING BUDGET EXP. (BILLION BF)	96.7		1/78
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MONTHLY OPERATING BUDGET REVENUES (BILLION BF)	68.8		1/78
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MONTHLY OPERATING DEFICIT SURPLUS (BILLION BF)	-27.9		1/78
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MONTHLY EXPORT VALUE (BILLION BF)	111.5	1.9	1/78
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MONTHLY IMPORTS VALUE

(BILLION BF)	118.2	6.2	1/78
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MONTHLY EXPORTS VOLUME

(MILLION MT)	6.5	-1.2	1/78
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MONTHLY IMPORTS VOLUME

(MILLION MT)	10.8	-1.5	1/78
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MONTHLY IMPORTS FROM U.S.

VALUE (BILLION BF)	6.9	0.5	1/78
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MONTHLY EXPORTS VALUE TO

U.S. (BILLION BF)	5.0	8.8	1/78
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IO-14 FAA-00 DOTE-00 /182 W

-----048559 171955Z /42

R 171902Z APR 77

FM AMEMBASSY BRUSSELS

TO SECSTATE WASHDC 6054

UNCLAS SECTION 02 OF 02 BRUSSELS 07445

MONTHLY IMPORTS FROM U.S.

VOLUME (MILLION MT)	5.5	1.8	1/78
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MONTHLY EXPORTS TO U.S.

VOLUME (MILLION MT)	19.7	3	1/78
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CURRENT ACCOUNT

(BILLION BF)	-11.3	1-12/77
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FOREX RESERVES (CURRENCIES)

(BILLION BF)	111.1	4/10/78
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CALL MONEY RATE (PERCENT)	4.12 (CORRECTION)	2/78
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4.64	3/78
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3-MONTH TREASURY BILL

(PERCENT)	5.75	3/78
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LONG-TERM GOVERNMENT BOND

YIELD (T) (6-MONTH)	6.0	4/11/78
OFFICIAL RATE OF \$	BF 31.66	3/78

3. PRINCIPAL ECONOMIC REPORTS IN MARCH-EARLY APRIL:

A-93 "1978 BELGIAN BUDGET", A-96 "BELGIAN NUCLEAR
INDUSTRY", A-91 "BELGIAN GNP DATA", A-45 "HUMAN RIGHTS IN
THE IFI'S", BRUSSELS 7176 "MONETARY REFORM", 6940 "ULTRA
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FINE COBALT", 6735 "STEEL MATTERS", 6090/5923/5004/5269
"PUBLIC PROCUREMENT", 5652 "CIVAIR NEGOTIATIONS" 5390
"DOLLAR AND BF), 5324 "SODA ASH", 5137 "MTN". OLSEN

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*** Current Handling Restrictions *** n/a

*** Current Classification *** UNCLASSIFIED

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ECONOMIC CONDITIONS, ECONOMIC TRENDS
Control Number: n/a
Copy: SINGLE
Draft Date: 17 apr 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978BRUSSE07445
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: n/a
Errors: n/a
Expiration:
Film Number: D780164-0617
Format: TEL
From: BRUSSELS
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t197804105/aaaafjdq.tel
Line Count: 191
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Litigation History:
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Message ID: 557035a6-c288-dd11-92da-001cc4696bcc
Office: ACTION EUR
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
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Reference: n/a
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Review Content Flags:
Review Date: 29 mar 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2828173
Secure: OPEN
Status: <DBA CORRECTED> jms 970819
Subject: BELGIAN ECONOMIC INDICATORS: APRIL 1978
TAGS: EFIN, ELAB, ETRD, BE
To: STATE
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/557035a6-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
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